

AN ACT concerning insurance.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The Illinois Insurance Code is amended by changing Section 536 as follows:

(215 ILCS 5/536) (from Ch. 73, par. 1065.86)

Sec. 536. Board of Directors.

(a) The board of directors of the Fund shall consist of not less than 5 nor more than 10 ~~9~~ persons, with one public member appointed by the Director, serving terms as established in the plan of operation. The public member shall be a resident of this State, and he or she shall either (1) be a licensed and certified public accountant under the laws of this State or (2) have earned, and maintain in good standing, the Chartered Property and Casualty Underwriter (CPCU) designation from the American Institute for Chartered Property Casualty Underwriters. The plan of operation shall provide that the board of directors be elected on the basis of one vote for each member company of the Fund. If more than one company of a group of wholly owned or controlled companies is a member company of the Fund only one vote will be allowed for the entire group. The members of the board of directors shall be elected by member companies subject to the approval of the Director.

Vacancies on the board of directors shall be filled for the remaining period of the term by the board of directors, subject to the approval of the Director.

(b) In approving elections to the board of directors, the Director shall consider among other things whether all member companies are fairly represented.

(c) Members of the board of directors shall receive no compensation, but may be reimbursed from the assets of the Fund for expenses incurred by them as members of the board of directors.

(Source: P.A. 85-576.)